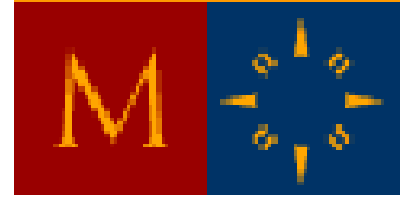


Mazars Case Study

Mazars is the local division of the European accounting firm. With 150 offices in 50 countries, 5,000 professionals, global turnover of EUR 500 million and offering a host of services, Mazars is one of the leading auditing & accounting based partnerships in Europe. Mazars has implemented time@work at its offices in the Czech and Slovak Republics. With 65 employees and over 200 international customers, Mazars is a key local player.



Introduction

Mazars has grown dramatically since opening in 1994 and has built up a large roster of international clients. As so often happens with growing organisations, the excel-based timesheet system was taking too much time and effort to manage. In addition, getting data into the accounting system was taking too long.

As well as the time burden, Mazars management needed a reliable, systematic way to report on key metrics like work in progress and employee utilisation.

Like many professional services companies, Mazars offered a variety of services including outsourced accounting, consulting, tax and payroll work. Each of these is billed in different ways and often the same client may have several services supplied by Mazars.

One of the key issues for Mazars was the process between doing the work and producing the invoice. Mazars bills in three ways:

- Time & Materials
- For payroll - number of joiners and leavers, number of employees
- Fixed monthly fee

Additional work on fixed-fee projects is usually charged on a time & materials basis, and Mazars recharges many of its customers for third-party work.

The excel- and paper-based system was becoming overloaded, the time demands were becoming too great and there was always the risk of losing information as it went from one system to another.



Selection

Erick Gillier, Accounting & Consulting Manager, was tasked with implementing a solution and looked at several different options. When asked about his decision, Erick said "What finally made us select time@work was the security of dealing with such an established company, the ongoing development of time@work and the fact that systems@work seemed to really understand our business - they knew how to make the link between the accounting guy and the IT guy".



Eirck Gillier

Solution

At the beginning of the year, all contract values are entered into an invoicing schedule for the year. Every month, employees enter their timesheets using the time@work Timesheet client which ensures that the information is accurate by validating standard hours, projects and various analysis categories.

Individual managers then check timesheets and an invoice schedule is produced and forwarded to Erick for review. When he is satisfied that the invoice information is correct, physical invoices are produced and sent out to the customers. The accounting department also receives a report generated from employees' timesheets, so that they can produce Mazars' internal payroll.

External expenses - both incidentals and external invoices - are processed through time@work. All the invoicing information needs to be recorded in the accounting system, so time@work

produces an export file in the structure used by Mazars accounting system.

Although the first reason for choosing a new system was the time and effort needed to go from work to invoice, time@work has proved its usefulness in reporting as well - now Mazars can see key corporate metrics like realised hourly rates much more quickly and easily than before.



Benefits

"It is always difficult to give definite figures to the improvements that a system like time@work makes" commented Erick "especially as many of the benefits come further down the road when you begin to realise the true potential".

However, since implementing time@work, Mazars has found that the time it takes for accounting to produce an invoice schedule has gone from 1 week to 1 day.

Additionally it used to take a week to print invoices from the schedule, check and approve them - time@work has improved this by 4 days.

Moving invoice data into the accounting system used to take one day of re-keying and now this procedure is automatic whilst the work to invoice cycle, reporting and accounting, is a lot more secure because the entire process is managed using time@work.

About Mazars

Mazars was founded in 1994, and has over 5,000 staff based in 50 countries. Further information on Mazars can be found at <http://www.mazars.com>